

UNIFIED SCHOOL DISTRICT NO. 203, PIPER
KANSAS CITY, KANSAS

FINANCIAL STATEMENT
(with Independent Auditors' Reports thereon)

For the Year Ended June 30, 2015

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS

Table of Contents

For the year ended June 30, 2015

Independent Auditors' Report	1 - 3
Summary statement of receipts, expenditures, and unencumbered cash	4
Notes to the financial statement	5 - 13
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of expenditures - actual and budget	14
SCHEDULE 2	
Schedule of receipts and expenditures - actual and budget	
General fund	15
Supplemental general fund	16
Federal funds	17
At risk (4 year old) fund	18
At risk (K-12) fund	19
Capital outlay fund	20
Food service fund	21
Professional development fund	22
Special education fund	23
Vocational education fund	24
KPERS retirement contribution fund	25
Textbook & student material fund	26
Contingency reserve fund	27
Gift and grant fund	28
Bond and interest fund	29
Capital projects fund	30
Scholarship funds	31
SCHEDULE 3	
Summary of receipts and disbursements	
Agency funds	32 - 33
SCHEDULE 4	
Schedule of receipts, expenditures, and unencumbered cash	
District activity funds	34
OTHER SUPPLEMENTARY INFORMATION	
Schedule of expenditures of federal awards	35



Kramer & Associates CPAs, LLC

Making the right move for your business

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 203, Piper
Kansas City, Kansas

REPORT ON THE FINANCIAL STATEMENT

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 203, Piper, Kansas City, Kansas (the District), as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described more fully in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

REPORT ON REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - district activity funds are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

REPORT ON OTHER SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The schedule of expenditures of federal awards is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

REPORT ON SUMMARIZED COMPARATIVE INFORMATION

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement upon which we rendered an unmodified opinion dated November 10, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Kramer & Associates CPAs, LLC

Kramer & Associates CPAs, LLC
Leavenworth, Kansas
October 12, 2015

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the year ended June 30, 2015

Funds	Beginning unencumbered cash balance	Prior year cancelled encumbrances	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Governmental type funds:							
General funds:							
General	\$ 35,489	\$ -	\$11,056,310	\$11,091,799	\$ -	\$ 747	\$ 747
Supplemental general	207,648	-	3,741,575	3,824,663	124,560	43,526	168,086
Special purpose funds:							
Federal funds	-	-	143,084	143,084	-	-	-
At risk (4 year old)	-	-	119,635	101,285	18,350	-	18,350
At risk (K-12)	-	-	346,979	346,979	-	-	-
Capital outlay	1,745,289	110	1,656,392	1,856,530	1,545,261	11,618	1,556,879
Food service	157,534	-	846,950	803,745	200,739	-	200,739
Professional development	-	-	7,815	7,815	-	-	-
Special education	1,505,449	-	2,777,066	2,757,436	1,525,079	602,507	2,127,586
Vocational education	-	-	228,919	225,891	3,028	-	3,028
KPERs retirement contribution	-	-	846,774	846,774	-	-	-
Textbook and student material	283,721	6,909	287,440	427,029	151,041	134,261	285,302
Contingency reserve	542,198	-	-	-	542,198	-	542,198
Gift and grant	132,486	-	310,146	130,250	312,382	-	312,382
Gate receipts	38,022	-	88,455	89,596	36,881	-	36,881
School projects	21,265	-	30,211	39,130	12,346	-	12,346
Bond and interest fund:							
Bond and interest	2,973,891	-	2,724,775	2,340,352	3,358,314	-	3,358,314
Trust fund:							
Scholarship	105,284	-	280	1,875	103,689	-	103,689
Total reporting entity (excluding agency fund)	<u>\$ 7,748,276</u>	<u>\$ 7,019</u>	<u>\$25,212,806</u>	<u>\$25,034,233</u>	<u>\$ 7,933,868</u>	<u>\$ 792,659</u>	<u>\$ 8,726,527</u>
			Composition of cash:				
			Checking				\$ 7,553,534
			Checking - activity accounts				410,928
			Scholarship savings				3,772
			Money market				1,119,994
			Total cash				9,088,228
			Less agency funds				(361,701)
			Total reporting entity (excluding agency funds)				<u>\$ 8,726,527</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the year ended June 30, 2015

1. Summary of significant accounting policies

a. Municipal financial reporting entity

Unified School District No. 203, Piper, Kansas City, Kansas, ("the District") is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 203, Piper, Kansas City, Kansas. There are no related municipal entities presented.

b. Reimbursed expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2015:

General fund	\$ 530,506
Professional development fund	\$ 595
Vocational education fund	\$ 528

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement and related schedules meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

c. Basis of accounting

Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has adopted a resolution in accordance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

d. Cash and investments

Cash consists of checking and money market accounts.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.

e. Fund descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2015:

- a. General fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- b. Special purpose funds - Used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.
- c. Bond and interest fund - Used to account for the accumulation of resources, including tax levies, transfers from other funds, and payment of general long-term debt.
- d. Capital projects fund - Used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.
- e. Trust fund - Funds used to report assets held in trust for the benefit of the municipal financial reporting entity.
- f. Agency funds - Funds used to report assets held by the District in a purely custodial capacity.

2. Stewardship, compliance, and accountability

a. Budgetary information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

2. Stewardship, compliance, and accountability (continued)

a. Budgetary information (continued)

The statutes allow for the District to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds.

- Textbook & student material fund
- Contingency reserve fund
- Gift and grant fund
- District activity funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the District.

b. Compliance with finance-related legal and contractual provisions

During February and March, 2015, bank deposits were under-secured at Security Bank of Kansas City (K.S.A. 9-1402).

Management is not aware of any other finance-related legal and contractual violations for the period covered by the audit.

3. Deposits and investments

As of June 30, 2015, the District had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$9,088,228 and the bank balance was \$9,882,689. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, and the remaining \$9,632,689 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. In-substance receipts in transit

The District received \$689,605 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

5. Long-term debt

On November 6, 2007, voters in the District authorized the issuance of up to \$29.9 million of general obligation bonds to fund a wide variety of improvements throughout the District. The projects included the construction of a new elementary school, the renovation of Piper High School, and security and technology upgrades throughout the District. The issuance of bonds was made in three different series consisting of Series 2008-A, 2008-B, and 2009-A.

On March 1, 2013, the District issued refunding bonds in the amount of \$3,420,000 (Series 2013-A). The proceeds of these bonds were placed in escrow to refund \$2,690,000 of the Series 2008-B bonds maturing in 2025 and 2028 on September 1, 2018. Semi-annual interest payments of \$73,975 will also be paid from the escrow account beginning on September 1, 2013 and ending on September 1, 2018.

The District entered into two lease purchase agreements to pay for the costs of acquiring, constructing, and installing energy conservation measures in the buildings and on the property owned by the District. The first agreement was signed in June 2008 for the amount of \$4,890,000. The second agreement was signed in January 2009 for \$2,674,000.

In December 2011, the District entered into a lease purchase agreement for eight copiers/printers. Terms of the lease require 60 monthly payments of \$2,948.

The District entered into a \$1,000,000 lease purchase agreement in May 2013 to pay for the costs of remodeling, renovation, repairing, reconstruction, furnishing, and equipping the Elementary West building for use as an early childhood center and administrative offices.

On May 5, 2014, the District entered into a lease purchase agreement for technology equipment. Terms of the lease require annual payments of \$119,623, which began in July 2014.

See the following page for more information related to the District's long-term debt and capital lease obligations.

5. Long-term debt (continued)

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

Issue	Interest rates	Date of issue	Amount of issue	Date of final maturity	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
General obligation bonds:									
Series 2008A	3.38-5.00%	Feb. 2008	\$14,980,000	Sept. 2028	\$14,290,000	\$	\$ (455,000)	\$13,835,000	\$ 589,993
Series 2008B	3.50-5.50%	Dec. 2008	\$ 9,825,000	Sept. 2028	5,280,000	—	(3,040,000)	4,930,000	240,488
Series 2009A	3.00-4.30%	April 2009	\$ 7,000,000	Sept. 2028	6,610,000	—	(320,000)	6,290,000	242,335
Series 2013A	2.00-2.375%	March 2013	\$ 3,420,000	Sept. 2028	3,385,000	—	(70,000)	3,315,000	72,536
Capital leases:									
Energy lease	5.04%	June 2008	\$ 4,890,000	Sept. 2028	4,030,406	—	(194,412)	3,835,993	200,713
Energy lease	5.85%	Jan. 2009	\$ 2,674,000	March 2029	2,272,831	—	(98,119)	2,174,712	131,570
Copier lease	5.93%	Dec. 2011	\$ 152,739	Dec. 2016	82,006	—	(31,355)	50,651	4,019
Elem. Remodel	3.25%	May 2013	\$ 1,000,000	June 2023	900,000	—	(100,000)	800,000	30,250
Technology	0.00%	May 2014	\$ 567,685	July 2018	567,685	—	(117,312)	450,373	2,311
Total long-term debt					\$37,417,928	\$	\$ (4,426,198)	\$35,681,729	\$ 1,514,215
Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:									
Year ended June 30,									
	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-2035	Total
Principal:									
G.O. Bonds:									
Series 2008A	\$ 550,000	\$ 655,000	\$ 775,000	\$ 855,000	\$ 895,000	\$ 5,130,000	\$ 4,975,000	\$	\$13,835,000
Series 2008B	375,000	415,000	430,000	460,000	475,000	2,265,000	510,000	—	4,930,000
Series 2009A	340,000	350,000	370,000	380,000	395,000	2,235,000	2,220,000	—	6,290,000
Series 2013A	75,000	75,000	75,000	45,000	50,000	740,000	2,255,000	—	3,315,000
Capital leases:									
Energy lease	204,334	214,762	225,723	237,243	249,350	1,451,132	1,253,449	—	3,835,993
Energy lease	103,944	110,115	116,652	123,578	130,914	780,796	808,713	—	2,174,712
Copier lease	33,266	17,385	—	—	—	—	—	—	50,651
Elem. remodel	100,000	100,000	100,000	100,000	100,000	300,000	—	—	800,000
Technology	108,511	111,188	113,931	116,743	—	—	—	—	450,373
Total principal	1,890,055	2,048,450	2,206,306	2,317,564	2,295,264	12,901,928	12,022,162	—	35,681,729
Interest:									
G.O. Bonds:									
Series 2008A	572,690	551,603	520,765	480,015	437,607	1,586,978	433,516	—	4,583,174
Series 2008B	226,425	210,625	193,188	173,700	152,900	391,975	57,475	—	1,406,288
Series 2009A	232,035	221,685	210,885	199,160	186,270	694,364	194,011	—	1,938,410
Series 2013A	71,086	69,586	68,086	66,886	65,936	309,781	104,827	—	756,188
Capital leases:									
Energy lease	190,792	180,363	169,403	157,883	145,775	524,497	129,491	—	1,498,204
Energy lease	125,745	119,574	113,037	106,112	98,775	367,650	110,044	—	1,040,937
Copier lease	2,109	302	—	—	—	—	—	—	2,411
Elem. remodel	27,000	23,750	20,500	17,250	14,000	22,500	—	—	125,000
Technology	11,113	8,435	5,692	2,881	—	—	—	—	28,121
Total interest	1,458,995	1,385,923	1,301,556	1,203,887	1,101,263	3,897,745	1,029,364	—	11,378,733
Total payments	\$ 3,349,050	\$ 3,434,373	\$ 3,507,862	\$ 3,521,451	\$ 3,396,527	\$16,799,673	\$13,051,526	\$	\$47,060,462

6. Interfund transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At-Risk (4 year old)	K.S.A. 72-6428	\$ 119,635
General Fund	At-Risk (K-12)	K.S.A. 72-6428	311,952
General Fund	Capital Outlay	K.S.A. 72-6428	200,000
General Fund	Food Service	K.S.A. 72-6428	12,848
General Fund	Professional Development	K.S.A. 72-6428	3,740
General Fund	Special Education	K.S.A. 72-6428	1,813,584
General Fund	Vocational Education	K.S.A. 72-6428	63,313
Total general fund transfers			<u>2,525,072</u>
Supplemental General	At-Risk (K-12)	K.S.A. 72-6433	35,027
Supplemental General	Professional Development	K.S.A. 72-6433	3,480
Supplemental General	Special Education	K.S.A. 72-6433	911,101
Supplemental General	Vocational Education	K.S.A. 72-6433	165,078
Total supplemental general fund transfers			<u>1,114,686</u>
Total interfund transfers			<u>\$ 3,639,758</u>

7. Commitments

The District has the following lease agreements:

- a. Noncancelable operating lease - The District entered into a lease agreement with Pitney Bowes in November 2009 for a postage meter. The lease period is for 48 months and requires total quarterly payments of \$345. In September 2013, the District renewed the agreement for a period of 48 months and requires total quarterly payments of \$294.
- b. Future minimum rental payments required under the non-cancelable operating leases as of June 30, 2015 are as follows:

2016	\$ 1,178
2017	1,178
2018	294
Total	<u>\$ 2,650</u>

8. Defined benefit pension plan

a. Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

8. Defined benefit pension plan (continued)

b. Funding policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share. The State contributed 12.12% of covered payroll for the school pay dates for the period July 1, 2014 to September 30, 2014, 9.5% for the pay dates during October 1, 2014 through March 30, 2015 and 11.91% for pay dates of April 1, 2015 to June 30, 2015.

Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2015, 2014, and 2013 were \$350,628,289, \$361,575,393, and \$323,067,803, respectively, equal to the required contributions for each year as set forth by the legislature. The amounts attributable to the District for the years ending June 30, 2015, 2014, and 2013 were \$846,774, \$890,879, and \$764,460, respectively.

c. Net pension liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$12,666,446 as of June 30, 2014. The complete actuarial valuation report, including all actuarial assumptions and methods, is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

9. Other post employment benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

10. Compensated absences

Accumulated vacation and sick leave paid during the current year are shown as an expenditure in the General Fund.

District policy requires the cancellation of accumulated sick leave upon termination of employment. Upon retirement, teachers who have a minimum of ten years of service may be paid 90% of the substitute teacher rate at the time for the first 50 days of accumulated sick leave and 100% of the substitute teacher rate for 51-100 days of accumulated sick leave. If a teacher has eight years of service and has accumulated sick leave of at least 66 days, the teacher may request by June 15 each year to be paid for any days accumulated over 65 at 90% of the substitute teacher rate in effect at the time.

Classified employees retiring after a minimum of ten consecutive years of service may be paid for all accumulated unused sick leave at 30% of the daily rate for the first 50 days of accumulated sick leave and 35% of the daily rate for 51-100 days of accumulated sick leave. If a classified employee has five consecutive years of service and has accumulated at least 66 days of sick leave, the employee may request by June 15 each year to be paid for any days over 65 at 30% of the daily rate of pay in effect at that time.

11. Subsequent event

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the year ended June 30, 2015

Funds	Certified budget	Adjustment to comply with legal max	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance - over (under)
Governmental type funds:						
General funds:						
General	\$ 10,655,266	\$ (1,170)	\$ 530,506	\$ 11,184,602	\$ 11,091,799	\$ 92,803
Supplemental general	\$ 3,824,663	\$ -	\$ -	\$ 3,824,663	\$ 3,824,663	\$ -
Special purpose funds:						
Federal funds						
At risk (4 year old)	\$ 143,084	\$ -	\$ -	\$ 143,084	\$ 143,084	\$ -
At risk (K-12)	\$ 101,285	\$ -	\$ -	\$ 101,285	\$ 101,285	\$ -
Capital Outlay	\$ 347,917	\$ -	\$ -	\$ 347,917	\$ 346,979	\$ 938
Food service	\$ 3,219,788	\$ -	\$ -	\$ 3,219,788	\$ 1,856,530	\$ 1,363,258
Professional development	\$ 816,712	\$ -	\$ -	\$ 816,712	\$ 803,745	\$ 12,967
Special education	\$ 11,000	\$ -	\$ 595	\$ 11,595	\$ 7,815	\$ 3,780
Vocational education	\$ 2,895,272	\$ -	\$ -	\$ 2,895,272	\$ 2,757,436	\$ 137,836
KPERS retirement contribution	\$ 226,847	\$ -	\$ 528	\$ 227,375	\$ 225,891	\$ 1,484
	\$ 1,042,328	\$ -	\$ -	\$ 1,042,328	\$ 846,774	\$ 195,554
Bond and interest funds:						
Bond and interest	\$ 2,340,503	\$ -	\$ -	\$ 2,340,503	\$ 2,340,352	\$ 151

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 109,716	\$ -	\$ -	\$ -
Ad valorem property - current taxes	3,008,811	-	9,487	(9,487)
Delinquent	71,309	-	-	-
State aid:				
Equalization aid	5,254,386	8,787,033	8,814,792	(27,759)
Special education services	1,470,100	1,738,771	1,706,500	32,271
Transfers in:				
Supplemental general fund	-	-	90,000	(90,000)
Textbook and student material	29,725	-	-	-
Reimbursed expenses	332,945	530,506	-	530,506
Total cash receipts	10,276,992	11,056,310	\$10,620,779	\$ 435,531
Expenditures				
Instruction	4,273,097	4,319,846	\$ 4,677,529	\$ 357,683
Student support services	372,607	237,473	292,172	54,699
Instructional support staff	224,730	313,352	313,431	79
General administration	455,354	450,726	297,370	(153,356)
School administration	1,050,654	1,037,100	1,052,562	15,462
Central services	13,367	142,550	176,423	33,873
Operations and maintenance	1,327,609	1,357,005	885,182	(471,823)
Student transportation services	685,242	708,675	715,000	6,325
Transfers out	1,874,332	2,525,072	2,245,597	(279,475)
Adjustment to comply with legal max	-	-	(1,170)	(1,170)
Legal general fund budget	10,276,992	11,091,799	10,654,096	(437,703)
Adjustment for qualifying budget credits:				
Reimbursements	-	-	530,506	530,506
Total expenditures	10,276,992	11,091,799	\$11,184,602	\$ 92,803
Cash receipts over (under) expenditures	-	(35,489)		
Prior year cancelled encumbrances	1,002	-		
Unencumbered cash, beginning of year	34,487	35,489		
Unencumbered cash, end of year	\$ 35,489	\$ -		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 SUPPLEMENTAL GENERAL FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 114,417	\$ 28,030	\$ 78,705	\$ (50,675)
Ad valorem property - current taxes	1,897,461	2,561,524	2,357,064	204,460
Delinquent	69,215	56,544	9,950	46,594
Motor vehicle	260,559	281,578	184,649	96,929
Recreational vehicle	869	1,008	649	359
State aid:				
Equalization aid	485,156	788,798	985,998	(197,200)
Miscellaneous	-	24,093	-	24,093
Reimbursements	300	-	-	-
Total cash receipts	<u>2,827,977</u>	<u>3,741,575</u>	<u>\$ 3,617,015</u>	<u>\$ 124,560</u>
Expenditures				
Instruction	2,392,165	2,451,249	\$ 2,766,561	\$ 315,312
Student support services	30,105	162,957	176,000	13,043
Instructional support staff	85,038	-	-	-
General administration	4,245	35,753	40,000	4,247
School administration	431	-	-	-
Central services	3,124	-	-	-
Operations and maintenance	119,461	60,018	215,000	154,982
Student transportation services	29,248	-	-	-
Transfers out	703,559	1,114,686	627,102	(487,584)
Adjustment to comply with legal max	-	-	-	-
Legal supplemental general fund budget	<u>3,367,376</u>	<u>3,824,663</u>	<u>3,824,663</u>	<u>-</u>
Adjustment for qualifying budget credits				
Reimbursements	-	-	-	-
Total expenditures	<u>3,367,376</u>	<u>3,824,663</u>	<u>\$ 3,824,663</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	(539,399)	(83,088)		
Prior year cancelled encumbrances	6,776	-		
Unencumbered cash, beginning of year	<u>740,271</u>	<u>207,648</u>		
Unencumbered cash, end of year	<u>\$ 207,648</u>	<u>\$ 124,560</u>		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
FEDERAL FUNDS

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
Title I	\$ 65,305	\$ 117,685	\$ 117,685	\$ -
Title II	26,070	25,399	25,399	-
Total cash receipts	91,375	143,084	\$ 143,084	\$ -
Expenditures				
Instruction	91,375	143,084	\$ 143,084	\$ -
Adjustment for qualifying budget credits:				
Federal funds received in excess of budget	-	-	-	-
Total expenditures	91,375	143,084	\$ 143,084	\$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 AT RISK (4 YEAR OLD) FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		Variance - over (under)
		Actual	Budget	
Cash receipts				
Transfers in:				
General fund	\$ 20,000	\$ 119,635	\$ 101,285	\$ 18,350
Total cash receipts	20,000	119,635	\$ 101,285	\$ 18,350
Expenditures				
Instruction	20,000	101,285	\$ 101,285	\$ -
Adjustment for qualifying budget credits:				
Reimbursements	-	-	-	-
Total expenditures	20,000	101,285	\$ 101,285	\$ -
Receipts over (under) expenditures	-	18,350		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ 18,350		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 AT RISK (K-12) FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 395,909	\$ 311,952	\$ 347,917	\$ (35,965)
Supplemental general fund	79,653	35,027	—	35,027
Total cash receipts	475,562	346,979	\$ 347,917	\$ (938)
Expenditures				
Instruction	477,373	344,567	\$ 347,917	\$ 3,350
Student transportation services	339	2,412	—	(2,412)
Adjustment for qualifying budget credits:				
Reimbursements	—	—	—	—
Total expenditures	477,712	346,979	\$ 347,917	\$ 938
Cash receipts over (under) expenditures	(2,150)	—		
Unencumbered cash, beginning of year	2,150	—		
Unencumbered cash, end of year	\$ —	\$ —		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
CAPITAL OUTLAY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior Year actual	Current year		Variance - over (under)
		Actual	Budget	
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 47,975	\$ 20,987	\$ 52,727	\$ (31,740)
Ad valorem property - current taxes	1,189,071	1,219,665	1,140,391	79,274
Delinquent	31,061	28,604	6,252	22,352
Motor vehicle	122,961	131,461	115,813	15,648
Recreational vehicle	421	454	407	47
State aid:				
Capital improvement	—	35,307	63,147	(27,840)
Interest on idle funds	23,902	19,237	—	19,237
Miscellaneous	181	677	—	677
Transfers in:				
General fund	—	200,000	—	200,000
Total cash receipts	1,415,572	1,656,392	\$ 1,378,737	\$ 277,655
Expenditures				
Instruction	161,675	32,683	\$ 250,000	\$ 217,317
Instructional support staff	77	803	10,000	9,197
General administration	400	2,129	25,000	22,871
School administration	—	—	5,000	5,000
Operations and maintenance	45,852	27,780	210,205	182,425
Other support services	—	81,197	75,000	(6,197)
Facilities acquisition and construction	1,205,026	1,711,938	2,644,583	932,645
Adjustment for qualifying budget credits:				
Reimbursements	—	—	—	—
Total expenditures	1,413,030	1,856,530	\$ 3,219,788	\$ 1,363,258
Cash receipts over (under) expenditures	2,542	(200,138)		
Prior year cancelled encumbrances	—	110		
Unencumbered cash, beginning of year	1,742,747	1,745,289		
Unencumbered cash, end of year	\$ 1,745,289	\$ 1,545,261		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
FOOD SERVICE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
School food assistance	\$ 8,242	\$ 9,093	\$ 7,079	\$ 2,014
Federal aid:				
Federal child nutrition program	223,399	249,986	224,452	25,534
Charges for service	543,523	574,418	327,187	247,231
Miscellaneous	1,472	605	-	605
Transfers in:				
General fund	-	12,848	89,895	(77,047)
Supplemental general fund	-	-	11,902	(11,902)
Total cash receipts	776,636	846,950	\$ 660,515	\$ 186,435
Expenditures				
Operations and maintenance	-	-	\$ 340,712	\$ 340,712
Food service operations	780,609	803,745	476,000	(327,745)
Adjustment for qualifying budget credits:				
Reimbursements	-	-	-	-
Total expenditures	780,609	803,745	\$ 816,712	\$ 12,967
Cash receipts over (under) expenditures	(3,973)	43,205		
Unencumbered cash, beginning of year	161,507	157,534		
Unencumbered cash, end of year	\$ 157,534	\$ 200,739		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
PROFESSIONAL DEVELOPMENT FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 200	\$ 3,740	\$ -	\$ 3,740
Supplemental general fund	1,907	3,480	11,000	(7,520)
Reimbursed expenses	-	595	-	595
Total cash receipts	2,107	7,815	\$ 11,000	\$ (3,185)
Expenditures				
Instructional support staff	4,670	7,815	\$ 11,000	\$ 3,185
Adjustment for qualifying budget credits:				
Reimbursements	-	-	595	595
Total expenditures	4,670	7,815	\$ 11,595	\$ 3,780
Cash receipts over (under) expenditures	(2,563)	-		
Unencumbered cash, beginning of year	2,563	-		
Unencumbered cash, end of year	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
SPECIAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the year ended June 30, 2015
(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Miscellaneous	\$ 63,490	\$ 52,381	\$ -	\$ 52,381
Transfers in:				
General fund	1,423,671	1,813,584	1,706,500	107,084
Supplemental general fund	541,377	911,101	377,353	533,748
Total cash receipts	<u>2,028,538</u>	<u>2,777,066</u>	<u>\$ 2,083,853</u>	<u>\$ 693,213</u>
Expenditures				
Instruction	2,029,939	2,757,436	\$ 2,895,272	\$ 137,836
Student transportation services	5,154	-	-	-
Adjustment for qualifying budget credits:				
Reimbursements	-	-	-	-
Total expenditures	<u>2,035,093</u>	<u>2,757,436</u>	<u>\$ 2,895,272</u>	<u>\$ 137,836</u>
Cash receipts over (under) expenditures	(6,555)	19,630		
Unencumbered cash, beginning of year	<u>1,512,004</u>	<u>1,505,449</u>		
Unencumbered cash, end of year	<u>\$ 1,505,449</u>	<u>\$ 1,525,079</u>		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
VOCATIONAL EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 34,552	\$ 63,313	\$ -	\$ 63,313
Supplemental general fund	80,622	165,078	226,847	(61,769)
Reimbursed expenses	-	528	-	528
Total cash receipts	115,174	228,919	\$ 226,847	\$ 2,072
Expenditures				
Instruction	125,152	225,891	\$ 226,847	\$ 956
Adjustment for qualifying budget credits:				
Reimbursements	-	-	528	528
Total expenditures	125,152	225,891	\$ 227,375	\$ 1,484
Cash receipts over (under) expenditures	(9,978)	3,028		
Unencumbered cash, beginning of year	9,978	-		
Unencumbered cash, end of year	\$ -	\$ 3,028		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 KPERS RETIREMENT CONTRIBUTION FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
KPERS Contributions	\$ 890,879	\$ 846,774	\$ 1,042,328	\$ (195,554)
Total cash receipts	890,879	846,774	\$ 1,042,328	\$ (195,554)
Expenditures				
Instruction	579,071	550,403	\$ 677,513	\$ 127,110
Student support services	35,635	33,871	41,693	7,822
Instructional support staff	44,544	42,339	52,116	9,777
General administration	44,544	42,339	52,116	9,777
School administration	89,088	84,677	104,233	19,556
Central services	8,909	8,468	10,424	1,956
Operations and maintenance	89,088	84,677	104,233	19,556
Adjustment for qualifying budget credits:				
Reimbursements	-	-	-	-
Total expenditures	890,879	846,774	\$ 1,042,328	\$ 195,554
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 TEXTBOOK & STUDENT MATERIAL FUND*
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Charge for services	\$ 405,390	\$ 287,440
Total cash receipts	405,390	287,440
Expenditures		
Instruction	130,611	154,803
Student activity	63,533	272,226
Transfer to general fund	29,725	-
Total expenditures	223,869	427,029
Cash receipts over (under) expenditures	181,521	(139,589)
Prior year cancelled encumbrances	-	6,909
Unencumbered cash, beginning of year	102,200	283,721
Unencumbered cash, end of year	\$ 283,721	\$ 151,041

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 CONTINGENCY RESERVE FUND*
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Transfers in:		
General fund	\$ —	\$ —
Total cash receipts	—	—
Expenditures		
Instruction	—	—
Total expenditures	—	—
Cash receipts over (under) expenditures	—	—
Unencumbered cash, beginning of year	542,198	542,198
Unencumbered cash, end of year	\$ 542,198	\$ 542,198

*This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 GIFT AND GRANT FUND *
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Revenue from other local source	\$ 330,466	\$ 310,146
Total cash receipts	<u>330,466</u>	<u>310,146</u>
Expenditures		
Operations and maintenance	—	130,250
Community services	—	—
Facilities acquisition and construction	<u>1,078,628</u>	<u>—</u>
Total expenditures	<u>1,078,628</u>	<u>130,250</u>
Cash receipts over (under) expenditures	(748,162)	179,896
Unencumbered cash, beginning of year	<u>880,648</u>	<u>132,486</u>
Unencumbered cash, end of year	<u>\$ 132,486</u>	<u>\$ 312,382</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
BOND & INTEREST FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 79,718	\$ 57,486	\$ 129,043	\$ (71,557)
Ad valorem property - current taxes	2,802,766	2,246,388	2,102,240	144,148
Delinquent	48,391	56,923	14,761	42,162
Motor vehicle	211,141	246,142	273,135	(26,993)
Recreational vehicle	727	818	960	(142)
State aid	—	117,018	117,025	(7)
Total cash receipts	<u>3,142,743</u>	<u>2,724,775</u>	<u>\$ 2,637,164</u>	<u>\$ 87,611</u>
Expenditures				
Principal	990,000	1,195,000	\$ 1,195,000	\$ —
Interest	1,181,995	1,145,352	1,145,353	1
Fiscal charges	—	—	150	150
Total expenditures	<u>2,171,995</u>	<u>2,340,352</u>	<u>\$ 2,340,503</u>	<u>\$ 151</u>
Cash receipts over (under) expenditures	970,748	384,423		
Unencumbered cash, beginning of year	<u>2,003,143</u>	<u>2,973,891</u>		
Unencumbered cash, end of year	<u>\$ 2,973,891</u>	<u>\$ 3,358,314</u>		

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 CAPITAL PROJECTS FUND*
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Interest on idle funds	\$ 189	\$ -
Total cash receipts	189	-
Expenditures		
Facility acquisition and construction	679,544	-
Total expenditures	679,544	-
Cash receipts over (under) expenditures	(679,355)	-
Unencumbered cash, beginning of year	679,355	-
Unencumbered cash, end of year	\$ -	\$ -

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
 SCHOLARSHIP FUNDS*
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the year ended June 30, 2015
 (with comparative actual totals for the year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Interest	\$ 327	\$ 280
Total cash receipts	327	280
Expenditures		
Scholarships	1,875	1,875
Total expenditures	1,875	1,875
Cash receipts over (under) expenditures	(1,548)	(1,595)
Unencumbered cash, beginning of year	106,832	105,284
Unencumbered cash, end of year	\$ 105,284	\$ 103,689

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS

AGENCY FUNDS

Summary of Receipts and Disbursements

Regulatory Basis

For the year ended June 30, 2015

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Piper High School:				
Artvarks club	\$ 37	\$ —	\$ —	\$ 37
Baseball club	2,484	4,691	4,057	3,118
Boys basketball	4,295	11,036	9,160	6,171
Cheerleaders	2,036	8,075	8,133	1,978
Diversity club	1,207	—	—	1,207
Business professionals	188	—	—	188
CADD	241	—	—	241
Dance squad	2,077	12,786	11,475	3,388
Track	645	1,313	1,232	726
Football	16,491	32,881	20,723	28,649
Robotics club	16,358	27,827	29,021	15,164
Ecology club	43	195	195	43
Swimming	321	1,333	25	1,629
Cross country	40	—	—	40
Tri-M Society	1,560	2,078	1,646	1,992
Drama club	561	6,082	7,844	(1,201)
Bowling	39	—	223	(184)
PHS emergency assistance	3,216	—	—	3,216
Student council	4,177	6,916	8,010	3,083
Boys soccer	754	2,151	2,905	—
Wrestling	1,528	3,284	3,864	948
Girls basketball	1,568	2,423	2,752	1,239
Volleyball	3,117	3,499	4,245	2,371
Girls soccer	277	2,329	2,891	(285)
Weightroom	14,609	8,545	615	22,539
Boys golf	464	1,200	1,370	294
Spanish club	189	—	—	189
KEY club	606	6,783	6,794	595
PGAA	702	—	—	702
FCCLA	1,499	2,358	2,910	947
Softball	819	1,290	250	1,859
Leadership	146	—	—	146
Girls golf	(10)	995	759	226
Pirate Bay	—	1,907	1,360	547
Junior class	965	8,350	9,042	273
Senior class	1,172	825	694	1,303
Graduated classes	1,551	—	—	1,551
GAF	4,800	41,245	36,352	9,693
Auction	36,363	34,126	34,937	35,552
Senior citizenship award	1,745	261	600	1,406
Apple computer grant	17	—	—	17
Coke fund	845	1,125	1,763	207
Publications	10,126	45,987	45,698	10,415
Tyler Jobe memorial scholarship	3,661	400	1,166	2,895
Pirate performance	316	—	—	316
Melanie Daniels scholarship	1,091	—	500	591
Terrell Stewart scholarship	2,188	—	—	2,188
Subtotal Piper High School	147,124	284,296	263,211	168,209

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS

AGENCY FUNDS

Summary of Receipts and Disbursements

Regulatory Basis

For the year ended June 30, 2015

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Piper Middle School:				
Cheerleaders	229	10,946	10,792	383
Music	90	—	—	90
Drama	1,841	1,296	919	2,218
Piper honor organization	84	2,227	1,536	775
Student council	3,452	3,663	4,184	2,931
Yearbook	2,566	5,221	5,363	2,424
Student services	10,296	10,094	12,455	7,935
Grant funds	2,458	750	479	2,729
Student incentives	5,567	—	—	5,567
Subtotal Piper Middle School	26,583	34,197	35,728	25,052
Piper Elementary East:				
Art	212	—	212	—
Band	77	—	—	77
Yearbook	5,074	4,444	6,077	3,441
OWL grant	2	350	350	2
General activity account	3,024	7,354	9,938	440
Subtotal Piper Elementary East	8,389	12,148	16,577	3,960
Piper Elementary School:				
General activity fund	11,038	53,526	48,402	16,162
Art	1,810	1,041	275	2,576
Yearbook	11,049	7,738	7,917	10,870
Subtotal Piper Elementary School	23,897	62,305	56,594	29,608
Total student activity funds	\$ 205,993	\$ 392,946	\$ 372,110	\$ 226,829
Faculty funds:				
Piper High School	\$ —	\$ —	\$ —	\$ —
Piper Middle School	—	—	—	—
Piper Elementary School	82	—	—	82
Total faculty funds	\$ 82	\$ —	\$ —	\$ 82
SUMMARY:				
Student activity funds	\$ 205,993	\$ 392,946	\$ 372,110	\$ 226,829
Faculty funds	82	—	—	82
Fees and user charges	5,404	69,636	69,328	5,712
Sales Tax	5,057	15,388	18,839	1,606
Flex spending	23,326	31,571	27,788	27,109
Payroll clearing	90,128	29,329	19,094	100,363
Total agency funds	\$ 329,990	\$ 538,870	\$ 507,159	\$ 361,701

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
DISTRICT ACTIVITY FUNDS
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the year ended June 30, 2015

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
High school athletics	\$ 21,812	\$ 73,989	\$ 77,523	\$ 18,278	\$ -	\$ 18,278
Middle school athletics	16,210	14,466	12,073	18,603	-	18,603
Subtotal gate receipts	38,022	88,455	89,596	36,881	-	36,881
School projects:						
Book fair	6,492	6,955	7,132	6,315	-	6,315
Library	5,276	680	5,207	749	-	749
Mall fundraiser	-	11,610	10,620	990	-	990
Band	131	-	-	131	-	131
Vocal music	2,811	3,223	4,313	1,721	-	1,721
Language arts	24	-	-	24	-	24
Drafting	158	-	-	158	-	158
District	3,067	6,597	9,271	393	-	393
Calculator rental	2,432	810	1,438	1,804	-	1,804
Vending	852	336	1,149	39	-	39
Art	22	-	-	22	-	22
Subtotal school projects	21,265	30,211	39,130	12,346	-	12,346
Total district activities	\$ 59,287	\$ 118,666	\$ 128,726	\$ 49,227	\$ -	\$ 49,227

OTHER SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 203, PIPER, KANSAS CITY, KANSAS
Schedule of Expenditures of Federal Awards
Regulatory Basis
For the year ended June 30, 2015

Federal Grantor/ pass-through grantor/ program title	Federal CFDA number	Program or award amount	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
<u>U.S. Department of Education</u>								
Passed through Kansas Department of Education:								
Title I grants to local education agencies	84.010	\$ 117,685	\$ -	\$ 117,685	\$ 117,685	\$ -	\$ -	\$ -
Improving teacher quality state grants	84.367	25,399	-	25,399	25,399	-	-	-
Total U.S. Department of Education		143,084	-	143,084	143,084	-	-	-
<u>U.S. Department of Agriculture</u>								
Passed through Kansas Department of Education:								
National school lunch program	10.555	249,986	-	249,986	249,986	-	-	-
Total U.S. Department of Agriculture		249,986	-	249,986	249,986	-	-	-
Total federal assistance		\$ 393,070	\$ -	\$ 393,070	\$ 393,070	\$ -	\$ -	\$ -